

SENATE BILL 1036

B5

2lr0148
CF HB 782

By: **Chair, Budget and Taxation Committee (By Request – Departmental – University System of Maryland)**

Introduced and read first time: February 23, 2012

Assigned to: Rules

Re-referred to: Budget and Taxation, February 27, 2012

Committee Report: Favorable

Senate action: Adopted

Read second time: March 22, 2012

CHAPTER _____

1 AN ACT concerning

2 **Academic Facilities Bonding Authority**

3 FOR the purpose of approving certain projects for the acquisition, development, and
4 improvement of certain academic facilities for the University System of
5 Maryland; approving the issuance of bonds by the University System of
6 Maryland for financing the projects; providing that certain bonds are not a debt
7 or obligation of the State or any of its subdivisions; and generally relating to
8 academic facilities bonding authority and projects.

9 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
10 MARYLAND, That:

11 (1) In accordance with § 19–102(d) of the Education Article, each of the
12 following projects is approved as a project for an academic facility, and the University
13 System of Maryland may issue, sell, and deliver bonds in the total principal amount of
14 \$15,000,000 for the purposes of financing and refinancing the costs of these projects:

15 (A) Coppin State University (Baltimore City)

16 (i) New Science and Technology Center

17 (B) University of Maryland, College Park (Prince George's County)

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (i) Campuswide Building System and Infrastructure
2 Improvements

3 (2) In accordance with § 19–102(d) of the Education Article, system–wide
4 capital facilities renewal projects for the constituent institutions and centers of the
5 University System of Maryland, as are authorized by the Board of Regents, are hereby
6 approved as projects for academic facilities, and the University System of Maryland
7 may issue, sell, and deliver bonds in the total principal amount of \$17,000,000 for the
8 purposes of financing and refinancing the costs of those facilities renewal projects.

9 (3) The bonds issued under the authority of this Act do not create or
10 constitute any indebtedness or obligation of the State or of any political subdivision
11 thereof except the University System of Maryland, and the bonds shall so state on
12 their face. The bonds do not constitute a debt or obligation contracted by the General
13 Assembly of Maryland or pledge the faith and credit of the State within the meaning
14 of Article III, § 34 of the Maryland Constitution.

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
16 June 1, 2012.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.